

Message Text

UNCLASSIFIED

PAGE 01 ROME 11000 062212Z
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 /024 W
-----076102 070348Z /13

R 061431Z JUL 77
FM AMEMBASSY ROME
TO SECSTATE WASHDC 5699
TREASURY DEPT WASHDC

UNCLAS ROME 11000

PASS EXIMBANK

E.O. 11652 N/A
TAGS: EFIN, IT
SUBJ: EXTENSION OF DLR 10 MILLION COOPERATIVE FINANCING FACILITY
(CFF) LINE TO ISTITUTO MOBILIARE ITALIAN (IMI)

REF: A. STATE 154955 B. ROME 9241

1. EMBASSY INTERPOSES NO OBJECTION TO EXTENSION OF CFF LINE TO IMI. EXIMANK IS ALREADY FAMILIAR WITH IMI FROM LONG PAST ASSOCIATION. IMI WILL HOLD ITS ANNUAL MEETING THIS MONTH AND EMBASSY WILL SEND COPY OF ANNUAL STATEMENT TO EXIMBANK AS SOON AS IT IS AVAILABLE. AS EVIDENCE OF IMI-CREDITWORTHINESS, IT IS OF INTEREST THAT IMI IS REPORTED TO HAVE RECENTLY CONCLUDED DLR 200 MILLION MEDIUM-TERM BORROWING FROM US BANK LED CONSORTIUM AT LONDON LIBO RATE PLUS 1 3/8 PERCENT (REFTEL B).

2. MEDIUM AND LONG-TERM FINANCING IN ITALY IS TXTENDED ALMOST EXCLUSIVELY BY THE SPECIAL CREDIT INSTITUTES, AMONG WHICH IMI IS THE MOST IMPORTANT. THE SPECIAL CREDIT INSTITUTES, IN TURN, RAISE FUNDS MAINLY THROUGH THE SALE OF MEDIUM-TERM SECURITIES. AT PRESENT, IMI'S NON-SUBSIDIZED LENDING RATES RANGE BETWEEN 15.45 AND 15.80 PERCENT AND SUBSIDIZED RATES FROM 4.6 TO 9.21 PERCENT. IMI CURRENTLY MUST PAY ABOUT 14.15 PERCENT FOR THE MONEY WHICH IT BORROWS THROUGH BOND ISSUES.
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GARDNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COOPERATIVES, CREDIT, EURODOLLAR, LOANS, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 06-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ROME11000
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770240-0706
Format: TEL
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770787/aaaacxuv.tel
Line Count: 56
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9a753570-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 154955
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1950629
Secure: OPEN
Status: NATIVE
Subject: EXTENSION OF DLR 10 MILLION COOPERATIVE FINANCING FACILITY (CFF) LINE TO ISTITUTO MOBILIARE ITALIAN (IMI)
TAGS: EFIN, IT
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9a753570-c288-dd11-92da-001cc4696bcc
Review Markings:
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